

# 20 MICRONS®

L I M I T E D

CIN: L99999GJ1987PLC009768

**Regd. Office:** 9-10, GIDC Industrial Estate, Waghdia, Dist.: Vadodara, 391760  
**Ph.:** 75 748 06350 | **E-Mail:** [co\\_secretary@20microns.com](mailto:co_secretary@20microns.com) | **Website:** [www.20microns.com](http://www.20microns.com)

**20ML/SECY/EARNING/Q3**

**January 27, 2026**

To,  
The Secretary,  
**BSE Ltd.**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**Scrip Code** - 533022

To,  
Asst. Vice President,  
**National Stock Exchange of India Ltd.**,  
Exchange Plaza, Plot C/1, G Block  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051  
**Symbol** - 20MICRONS

Dear Sir/Madam,

**Sub: Earning Presentation for the Quarter and Nine Months Ended December 31, 2025**

With reference to the captioned subject, please find enclosed the **Earning Presentation** of the Company for the **quarter and nine months ended December 31, 2025**.

The aforesaid presentation has also been uploaded on the website of the Company at [www.20microns.com](http://www.20microns.com)

This is for your information and records.

Thanking you,

Yours faithfully  
**For 20 Microns Limited**

**Komal Pandey**  
Company Secretary & Compliance Officer  
ACS 37092

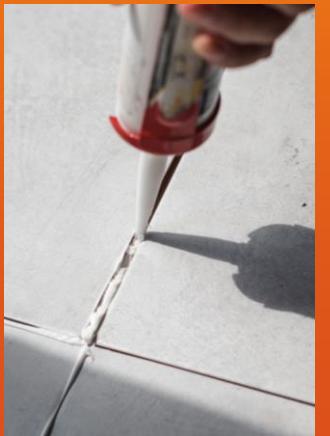
Encl.: as above



# EARNINGS PRESENTATION

Q3 FY25-26

Touching Everyday Lives through  
Innovative Mineral Solutions &  
Functional Additives



# ABOUT THE COMPANY

We are **20 Microns Limited**, the pioneers in the field of **Industrial Minerals** in India. We have built a portfolio of **Industrial Micronized** and **Sub Micronized Minerals** backed with our expertise in Micronization. We are now expanding our portfolio into the world of **Performance Minerals, Speciality Chemicals** and **Functional Additives** catering to the niche segments and formulations made through advanced and superior technology to serve our existing and new customer base for **diverse applications**.

With a devoted **R&D and Product Application Centre**, we are committed to continuously **innovate and offer** a variety of products catering to numerous **applications and formulations** enhancing the product performances and delivering **high value added functional solutions** to various industries.



Q3 CONSOLIDATED FINANCIAL RESULTS

COMPANY BACKGROUND

FINANCIAL TRENDS

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# CONTENTS



**SAFE HARBOUR STATEMENT** The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India and any other country, ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein. No part of this presentation may be reproduced, quoted or circulated without prior written approval from 20 Microns Limited

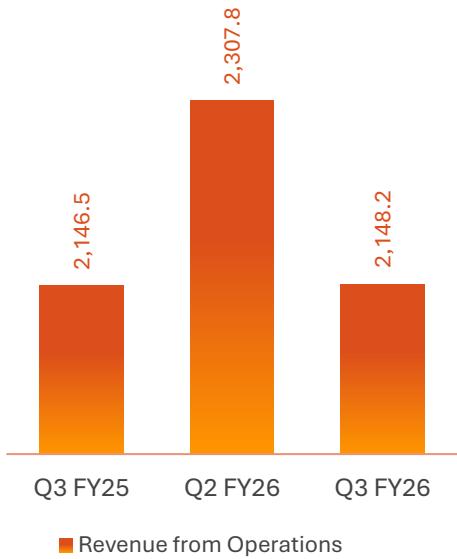
# Q3 FY26 CONSOLIDATED FINANCIAL RESULTS



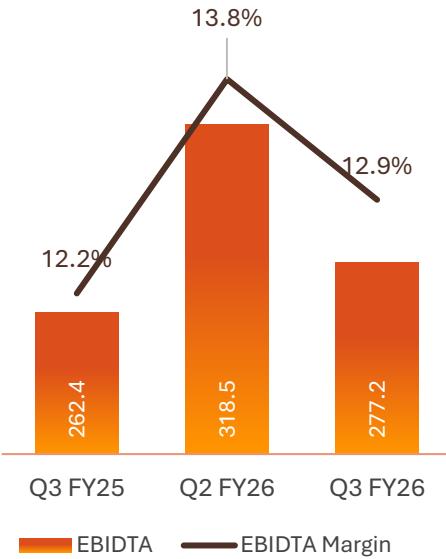
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# FY26 Q3 CONSOLIDATED FINANCIAL HIGHLIGHTS

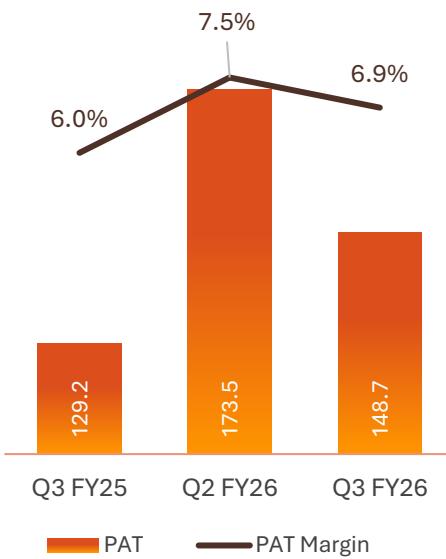
**Revenue from Operations**  
(₹ Mn)



**EBITDA (₹ Mn) & EBITDA Margin**



**PAT (₹ Mn) & PAT Margin**



# FY26 Q3 P&L SUMMARY

| PARTICULARS (₹ Mn)          | Q3FY26 | Q2FY26 | Q3FY25 | QOQ% Change | YOY% Change |
|-----------------------------|--------|--------|--------|-------------|-------------|
| Revenue from Operations     | 2148.2 | 2307.8 | 2146.5 | -6.9%       | 0.1%        |
| Total Income                | 2163.7 | 2323.2 | 2160.8 | -6.9%       | 0.1%        |
| Operating Expenses          | 1871.0 | 1989.3 | 1884.1 | -6.0%       | -0.7%       |
| EBITDA (Excluding OI & EI)  | 277.2  | 318.5  | 262.4  | -13.0%      | 5.7%        |
| EBITDA %                    | 12.9%  | 13.8%  | 12.2%  | ~ -90bps    | ~ +68bps    |
| Finance Cost                | 40.8   | 44.4   | 52.6   | -8.3%       | -22.4%      |
| Depreciation & Amortization | 49.0   | 54.6   | 47.3   | -10.2%      | 3.6%        |
| PBT                         | 199.3  | 234.6  | 168.5  | -15.0%      | 18.3%       |
| PAT                         | 148.7  | 173.5  | 129.2  | -14.3%      | 15.1%       |
| EPS (₹)                     | 4.2    | 4.9    | 3.7    | -13.8%      | 16.2%       |

# MANAGEMENT COMMENTARY

**Commenting on the performance of Q3 FY26, the Management team of 20 Microns Limited stated:**

## **Financial Performance**

We reported consolidated revenue of ₹2,148.2 million in Q3 FY26, registering a marginal year-on-year (y-o-y) growth of ~0.1%, despite persistent headwinds in the paint industry. Profit after tax increased by a healthy 15.1% y-o-y to ₹148.7 million, supported by improved operational efficiencies. EBITDA margins expanded to 12.9%, up from 12.2% in the corresponding quarter last year, driven by a favourable product mix and disciplined cost management. Earnings per share rose to ₹4.24 from ₹3.65 in Q3 FY25, reinforcing our continued focus on enhancing shareholder value. For the nine months ended December 2025, consolidated revenues increased by 1.1% y-o-y to ₹6,927.7 million, while PAT rose by 3.8% to ₹490.8 million.

During the quarter, the Company consolidated ownership of its Malaysian subsidiary, 20ML Malaysia, by acquiring the remaining minority interest. This transition to 100% ownership makes it a wholly owned subsidiary of 20 Microns Limited and strengthens our international footprint.

## **Business Environment and Industry Dynamics**

The third quarter is typically a weaker period for the Company, as paint offtake declines post the Diwali season, particularly in North India. Additionally, intense competition among paint manufacturers continued to pressure industry profitability. Despite these challenges, the Company reported sequential revenue growth on a quarter-on-quarter basis for the first time in many years, albeit marginal.

While demand in the paint segment remained subdued, the plastics segment recorded growth, though below expectations. In contrast, the rubber segment performed strongly during the quarter. The Company plans to soon commence operations at a new manufacturing facility in Malaysia on a small scale initially, targeting Asia-Pacific and African markets. Further updates will be shared as the facility becomes operational.

## **Segmental Highlights and Outlook**

Paints remain the largest contributor, accounting for just under 50% of revenues, followed by plastics and rubber. Our strategic focus remains on innovation and diversification, particularly in plastics and rubber, which are expected to drive future growth and improve margins. The company remains strategically well-positioned to capitalize on both domestic and global opportunities (See next slide on Exhibitions). Moreover, we will continue to focus on margin improvement through operational efficiencies and strategic sourcing.

# BUSINESS OUTREACH & EXHIBITION HIGHLIGHTS



K Fair 2025 | Düsseldorf, Germany  
8th – 15th October 2025

## Expanding Global Presence Through Industry Exhibitions

- ❑ Enhanced brand presence through participation in leading international and domestic trade fairs.
- ❑ Showcased Functional Fillers, Specialty Extenders & Performance Additives at K Fair 2025, Düsseldorf — the world's premier Plastics & Rubber platform.
- ❑ Strengthened customer engagement and global positioning as an innovator in mineral solutions.

## Upcoming Domestic Participation

- ❑ PlastIndia 2026 - Delhi, India | 5–10 Feb 2026
- ❑ PaintIndia 2026 - Mumbai, India | 19–21 Feb 2026
- ❑ India Rubber Expo 2026 - Delhi, India | 7–10 April 2026
- ❑ 20 Microns, 20 Microns Nano, MinFert & Hahne will showcase high-performance minerals, specialty additives, and sustainable solutions for global industries.



Connecting, Showcasing, Innovating Hall 8B.  
Stand C73 | K Fair 2025

# COMPANY BACKGROUND

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# OUR JOURNEY



## 1990-2000

- Implementation of total quality systems
- New manufacturing location at Vadadala with **18,000 TPA** capacity
- New manufacturing location at Hosur (South India) with **15,000 TPA**, diversified into Kaolin introduced a Pozzolanic material



## 2010-2020

- Established our **state-of-the-art R&D Centre** at Waghdoda, Vadodara. The R&D facility is recognized and approved by DSIR, Govt. of India
- Enhanced portfolio by initiating the manufacture of **functional additives**
- **Expanded** Malaysia operations for Calcium Carbonate
- Boosted our manufacturing capabilities by forming a subsidiary **20Microns JSC in Vietnam** focused towards the manufacturing of  $\text{CaCO}_3$
- Inked a **deal with Dorfner GmbH** Germany as the exclusive distributor of Hydrous Kaolin across Europe



## 2024-2025

- New joint venture company incorporated as Sievert 20 Microns Building Materials Private Limited for construction chemicals and building related products.



## 2000-2010

- New manufacturing location at Alwar with **6,000 TPA**
- New manufacturing location at Tirunelveli with **6,000 TPA**
- Started manufacturing **new products** like Synthetic Barium Sulphates, Aluminium Silicates
- Established **new territories and sales channels** in Europe, North and Latin America
- 20 Microns began its operations in **Ipooh, Malaysia** for Calcium Carbonate



## 2020-2025

- Entered into **JV agreement** with **Dorfner** to further strengthen 20ML's international presence
- Enhanced sustainability portfolio by bagging the **Ecovadis Gold Certification**
- Entered into **JV Agreement** with **Sievert Baustoff GmbH**, Germany for Manufacturing of Construction Chemicals
- Expanded **Functional Additives** Portfolio to newer applications
- Expanded its global presence by entering into definitive agreements to **acquire 100% equity interest in GTLQ SDN BHD** and **IQ Marbles SDN BHD**, a well-established limestone extraction and processing businesses based in Ipooh, Malaysia.

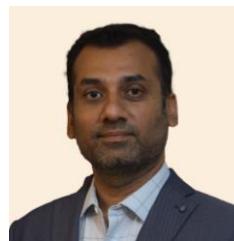
# BUILDING UPON A SUCCESSFUL LEGACY

**Mr. Rajesh C. Parikh**, a First-Class Mechanical Engineering graduate with an MBA in Finance, serves as the Chairman and Managing Director of 20 Microns Limited. He began his career in 1994 as a Trainee Engineer at Jyoti Limited, contributing to a pivotal project on China Clay that introduced him to the industrial minerals sector. At 27, Mr. Parikh joined 20 Microns' Board, assuming responsibility for technical and marketing functions, and has since been instrumental in transforming the company into India's largest producer of micronized industrial minerals and specialty chemicals, with a presence in over 65 countries.

Under his leadership, the company has achieved significant milestones, including diversification into organic farming products, specialty chemicals, and construction materials. His strategic focus on innovation and sustainability has driven the development of value-added solutions, enhancing 20 Microns' global competitiveness.

Mr. Parikh emphasizes Environmental, Social, and Governance (ESG) principles, fostering sustainable practices. His vision aligns with global strategies like 'China plus one,' positioning the company as a reliable global player. Through his expertise, 20 Microns continues its journey of growth, operational excellence, and long-term value creation.

MR. RAJESH C. PARIKH  
Chairman & Managing Director



MR. ATIL C. PARIKH  
CEO & Managing Director

**Mr. Atil C. Parikh** serves as the Chief Executive Officer and Managing Director of 20 Microns Limited, bringing a wealth of expertise and leadership to the organization. He holds a Bachelor's degree in Chemical Engineering from Gujarat University and an MBA in Finance from a prestigious business school in California, USA.

Mr. Parikh began his career at 20 Microns in 1999-2000 as a Management Trainee before gaining international experience as a Management Analyst in a U.S.-based financial services firm. Rejoining 20 Microns in 2005, he has been instrumental in shaping the company's commercial strategies and spearheading organizational transformation. His initiatives to restructure operations have enhanced efficiencies and aligned the business with global best practices.

Guided by a forward-looking vision, Mr. Parikh has driven growth through innovation, sustainability, and strategic expansion. In addition to his role at 20 Microns, he serves on the boards of associated companies, including 20 Microns Nano Minerals Limited, Dorfner-20 Microns Private Limited, 20 MCC Private Limited, and Eriez Industries Private Limited, fostering the broader growth of the group.

Mr. Parikh's leadership combines technical acumen, financial expertise, and a commitment to excellence, making him a respected figure in the industry.

# GROUP STRUCTURE



## Subsidiaries

20 Microns Nano  
Nano minerals, specialty chemicals manufacturing  
Manufactures functional additives & chemically modified minerals

20 MCC  
Specialized Mineral and Polymer based Water proofing range of construction chemicals  
Minfert - Mineral based plant food, insecticides and soil conditioners

20 Microns FZE (Sharjah)  
Trading of industrial minerals for export market



## JV/Associate Companies

Dorfner 20 Microns  
A German JV - Highly innovative company supplying Coloured Quartz

Sievert 20 Microns Building Materials  
A German JV for Tile Adhesives and Advanced construction chemical solutions

## INDUSTRIAL MINERALS

Ground Calcium Carbonate  
Dolomite  
Hydrous Kaolins  
Calcined Kaolins  
Talcs  
Natural Barytes  
Silica / Quartz  
Muscovite Mica  
Feldspar / Nepheline Syenite  
Diatomaceous & Siliceous Earth  
Bentonite & Attapulgite  
Natural Red Oxide  
Synthetic Red Oxide

## FUNCTIONAL ADDITIVES

White / Buff / Grey & Colored Rutile TiO<sub>2</sub>  
White Pigment Opacifier  
Synthetic Barium Sulphate  
Micronized Wax  
Processing Aids  
Antiblocking Additives  
Matting Agents  
Rheological Additives  
Inorganic Thickeners  
Flame Retardants  
Calcium Oxide Desiccant  
Activators for Rubber  
High Aspect Ratio Talc  
Sub Micron CaCO<sub>3</sub>  
Fumed, Precipitated & Amorphous Silica  
Decorative Colored Quartz Sand

## MINFERT

Minfert BLK Granules  
Minfert BLK Liquid  
Minfert GBR Granules  
Minfert GBR Liquid  
Minfert Reskue  
Minfert Humicrons  
Minfert Geo Care  
Minfert Thalaivaa  
Minfert Tiger Booster  
Minfert Thrips Kranti  
Minfert Niph  
Minfert Stilk  
**Minfert Potlum**  
**Minfert Sio Soli**  
**Minfert Starkin**  
**Minfert Tigao**  
**Minfert Yaki**  
**Minfert SL 90**  
**Minfert BLK & GBR**  
**Minfert Corrhiza**

New

## RETAIL PRODUCTS

Tigersil  
Nanosil  
Cracksil  
Micronsil 30 C / Plus  
MetaKrete  
Rainbowsil  
Roadsil

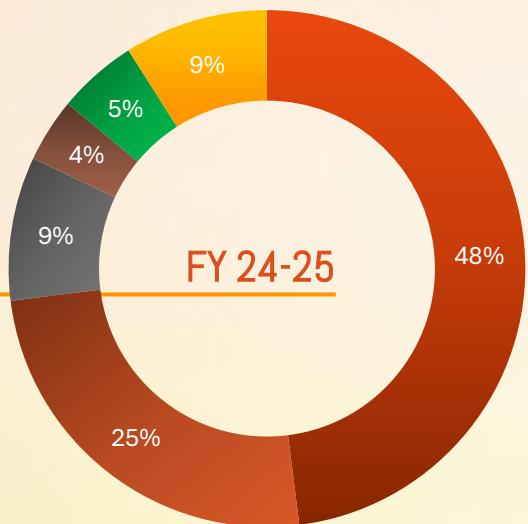
# PRODUCT PORTFOLIO

India's largest producer of  
micronized minerals

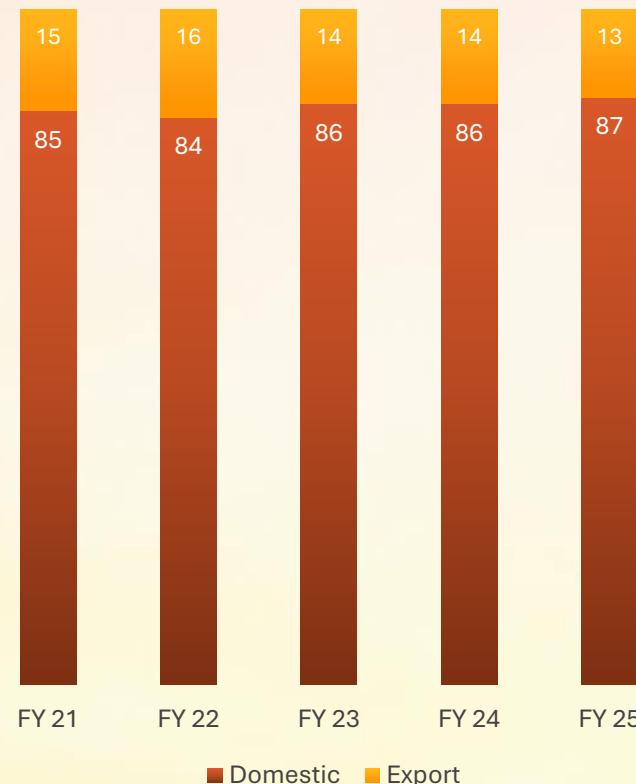
Advanced niche product range  
made through new innovative  
technology

Functional additives are used  
to enhance the performance  
of the products

## REVENUE CONTRIBUTION



## EXPORT SHARE IN REVENUE (%)



## MARKETS SERVED

■ Paints      ■ Polymers      ■ Rubber  
■ Paper      ■ Ceramics      ■ Others

■ Domestic      ■ Export



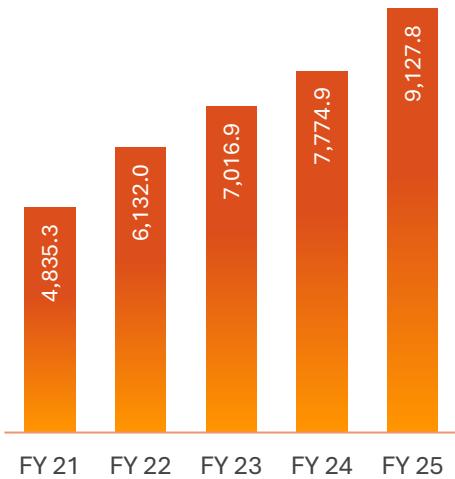
# KEY CLIENTELE

# FINANCIAL TRENDS

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# 5-YEAR FINANCIAL TRENDS

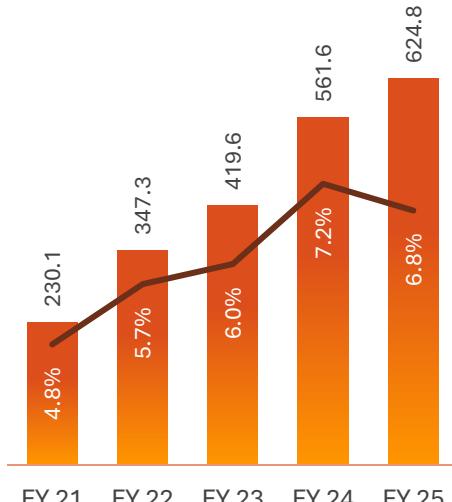
Revenue from Operations (₹ Mn)



EBITDA (₹ Mn) & EBITDA Margin



PAT (₹ Mn) & PAT Margin



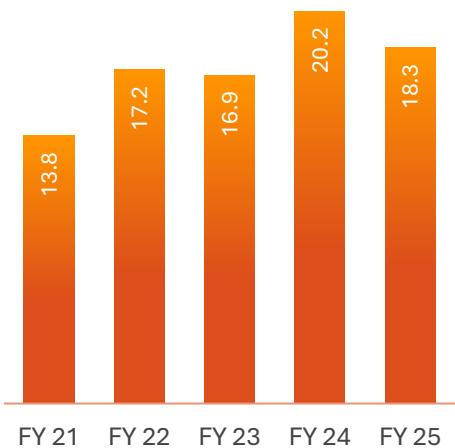
Revenue from Operations

EBITDA EBITDA Margin

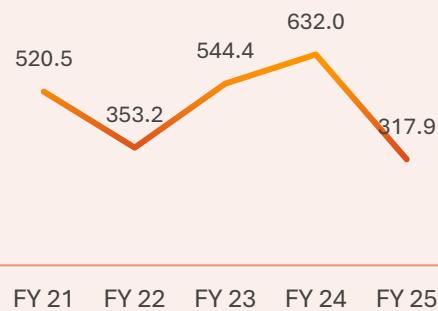
PAT PAT Margin

# 5-YEAR FINANCIAL TRENDS

Return on Capital Employed (%)



Cash Flow from Operations (₹ Mn)



Net Debt / Equity Ratio



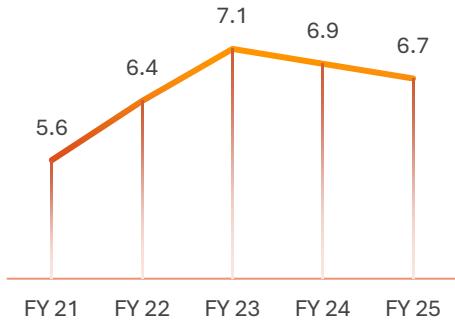
■ Return on Capital Employed

— Cash Flow from Operations

— Net Debt / Equity Ratio

# OPERATIONAL HIGHLIGHTS

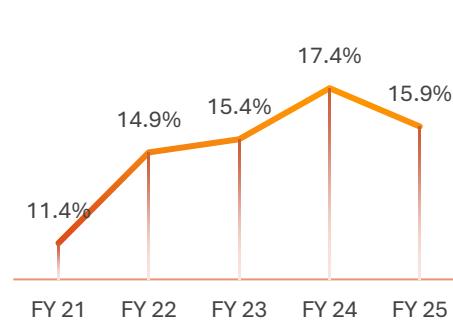
Trade Receivables Turnover



Current Ratio



Return on Equity



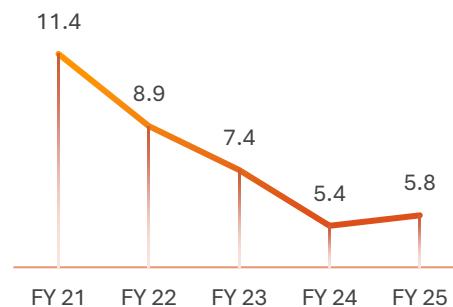
Inventory Turnover



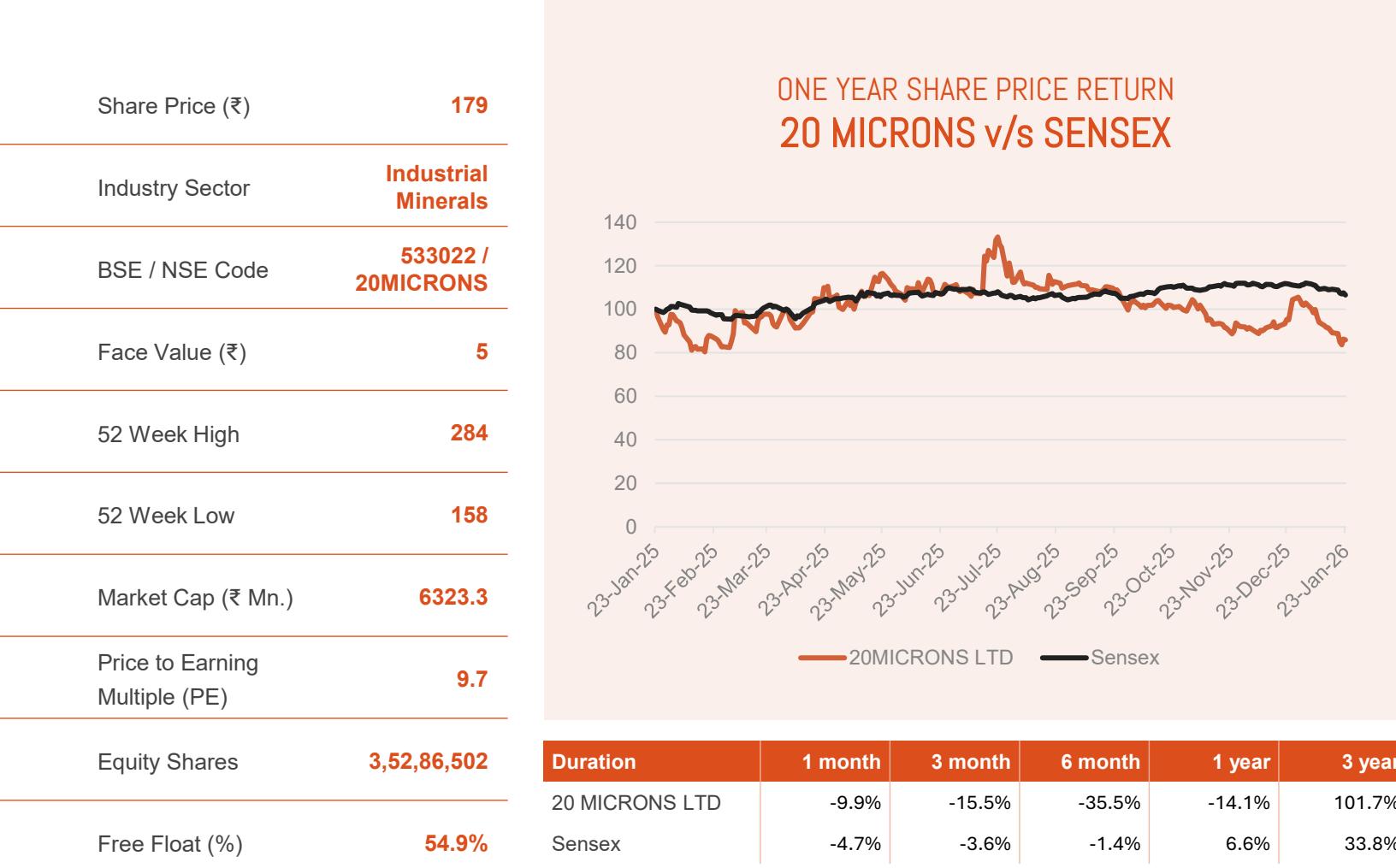
Total Assets Turnover



Net Capital Turnover

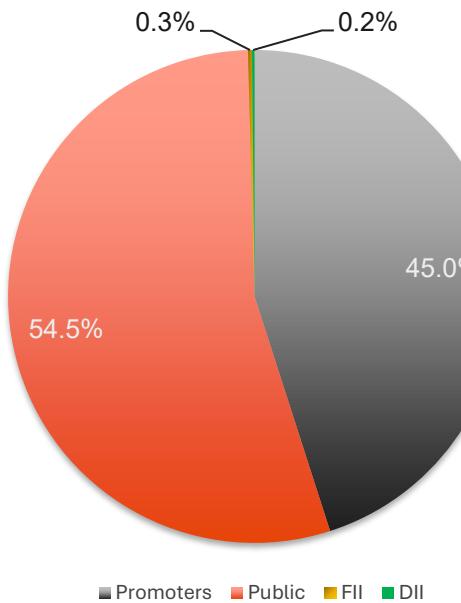


# KEY MARKET METRICS

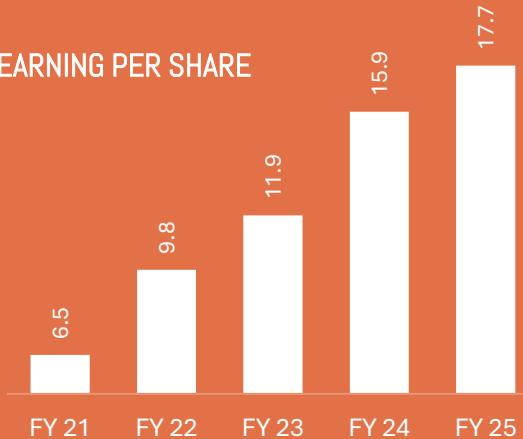


# SHAREHOLDER OWNERSHIP AND VALUE CREATION

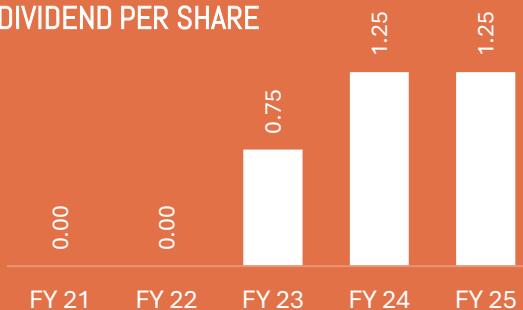
## SHAREHOLDING PATTERN



### EARNING PER SHARE



### DIVIDEND PER SHARE





**20 MICRONS<sup>®</sup>**  
L I M I T E D

For further information on the company, please visit [www.20microns.com](http://www.20microns.com)

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**WISDOM IR**  
Nurturing Trust, Growing Value

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